

being included. There was a real need for expedition to be able to give the self-employed taxpayers of this country the opportunity to deduct their health care benefits on insurance before April 15, and our side did everything we could to expedite the ability for that to occur. The Senate insisted on including such—

Mr. DEUTSCH. Regular order, Mr. Speaker. What about rules? Mr. SOLOMON, what about 1-minutes?

The SPEAKER pro tempore. The gentleman from Florida is out of order.

Mr. DEUTSCH. What about 1-minutes, Mr. SOLOMON? I would ask for unanimous consent that the gentleman be able to conclude and that I have 1 minute to respond.

The SPEAKER pro tempore. The gentleman from Florida will suspend. There will be regular order.

The Chair recognizes the gentleman from New York [Ms. VELÁZQUEZ]. For what purpose does the gentlewoman rise?

#### AN AMERICAN DREAM RESTORATION ACT FOR THE WEALTHY

(Ms. VELÁZQUEZ asked and was given permission to address the House for 1 minute, and to revise and extend her remarks.)

Ms. VELÁZQUEZ. Mr. Speaker, this week the American people see the Contract With America for what it really is, that the centerpiece of the Republican agenda, the so-called American Dream Restoration Act, is nothing but a massive tax giveaway to the wealthy.

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Last Friday, the Wall Street Journal reported that we give \$228 billion a year in tax breaks and subsidies to large corporations. The rest of the country gets crumbs, and then picks up the tab.

This legislation is really an American dream denial act. In order to finance the tax proposals, the Republicans will deny the Republican dream to the millions of students that need financial aid to get a college education. Elimination of the Stafford loan program will deny 4.5 million low- and middle-income students college aid; ending Perkins loans cuts out another 740,000 students. Seven hundred and fifty thousand more college kids will lose their work-study jobs.

These are the cuts that the Republicans will demand in order to finance billions of dollars of tax breaks for the rich. Almost half of this tax giveaway goes to the wealthiest 10 percent of the country. This is the Republican contract. What is there to celebrate? Please, Mr. Speaker, do not forget to include corporate welfare reform in your next 100 days.

#### VOTE FOR TAX RELIEF

(Mr. FORBES asked and was given permission to address the House for 1

minute and to revise and extend his remarks.)

Mr. FORBES. Mr. Speaker, I rise today in full support of the Tax Fairness and Deficit Reduction Act. Over the past 4 years, Americans have been hit with two of the largest tax increases in modern memory. While home mortgage rates have continued to rise, the cost to Long Island and my area has continued to rise, Washington agencies and departments have enjoyed double digit increases in their spending budgets, helped along by over \$300 billion in new taxes over the last 4 years on hard working American families.

Today we begin the process to reverse what has been a de facto policy in Washington of punishing families. We will give \$190 billion back to the American people for their own tax relief.

One important element of this tax relief bill is a provision to help along the job creators, the small business men and women of this country who are creating the jobs. On eastern Long Island small businesses are the heart of our local economy, and across America. It is time that Washington understood and that my colleagues on the other side understood that the American people need tax relief.

#### THE FAMILY TAX-BREAK ACT

(Mr. TUCKER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. TUCKER. Step right up. Step right up for the GOP's famous disappearing act. Yes, the circus has come to town. Deficit reduction, now you see it, poof, now you do not.

Yes, Republicans want to cut taxes, but it does not take a rocket scientist to know that they cannot cut taxes \$700 billion and at the same time reduce the deficit.

This slight-of-hand tax bill is not the deficit reduction that the voters have demanded and that the Republicans in their Contract With America have promised. The Republicans' proposed tax cut will explode the deficit at a time when deficit reduction is what is needed in this country most. This \$700 billion tax cut will be a neat trick all right. It will take money out of the hands of the poor and give it into the hands of the very, very rich.

Mr. Speaker, as Yogi Berra once said, "It is deja vu all over again." The same trickle-down theory that they used in the 1980's is coming back again. It is the same trickle-down that quadrupled the deficit in the first place. In this sick, sad three-ring circus that they call the Republican GOP Party, we know that the elephants do not forget, but neither do the American taxpayers.

#### THE SERVE-THE-RICH SCAM GAME

(Mr. WATT of North Carolina asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WATT of North Carolina. Mr. Speaker, today the House is scheduled to pass the crown jewel of the Republican's serve-the-rich contract scam. The American public needs to understand how the Republican serve-the-rich scam game is played.

Start with the number, \$11,266. That happens to be the average amount people who make over \$200,000 a year will save in taxes each year under the Republican's tax plan. That also happens to be the approximate cost of leasing a brand new foreign-made Mercedes Benz automobile. It also happens to be the amount it would cost to serve 6,294 school lunches to poor school kids who otherwise go hungry.

So you make the choice: a brand new foreign-made Mercedes Benz for the rich, or 6,294 school lunches for the U.S. poor. And we wonder why our children are hungry? We wonder why our dollar is valueless? Get real, Congress. Let us not play the Republican serve-the-rich scam game.

#### LET FAMILIES SPEND MONEY, RATHER THAN GOVERNMENT

(Mr. DREIER asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. DREIER. Mr. Speaker, fascinating figures we have been hearing from our colleagues from the other side of the aisle about Mercedes Benzes and school lunches. Let us counter it just a little. A message for America's families: When the big-government party warns you how bad off you will be if you get to keep your money rather than sending it to Washington, DC, hide your wallet.

We have heard a lot about student loans lately. Let us look at the real impact of spending money back to families rather than funding more government.

If a family takes the \$500 per child tax credit that we offer today and puts it in a tax-free American Dream savings account that we will offer today, they will have \$14,766 tax free for each child after 18 years. Now, if in return the smaller government no longer subsidized interest on college loans, the end of the world according to big-government liberals, the average loan would cost \$21 more per month over the life of a student loan. That is \$2,520.

Our answer to failed big-government liberalism is to give the people the chance to keep \$14,766 of their own money. They can fully replace Government help with college and still have over \$12,000 left.

#### EDUCATION IS THE GATEWAY TO EVERYTHING

(Ms. ESHOO asked and was given permission to address the House for 1 minute and to revise and extend her remarks.)